

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3114

ANSWERED ON:11.08.2000

GUIDELINES FOR ENTRANCE OF PRIVATE SECTOR IN INSURANCE SECTOR

AJAY SINGH CHAUTALA

Will the Minister of FINANCE be pleased to state:

(a) whether the Insurance Regulatory Development Authority (IRDA) has prepared and notified the transparent guidelines of allowing private participation in insurance sector; and

(b) if so, the details thereof;

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

a) & b) Insurance Regulatory and Development Authority has notified on 19th July, 2000 Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000 which prescribes in detail the procedure for registration of new insurance companies.